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PRESS RELEASE

BURLINGTON, VERMONT April 5, 2005

The Office of the United States Attorney for the District of Vermont announced that a federal jury in Brattleboro today found Andrew F. Capoccia, 62, of Guilderland, NY, guilty on 13 charges of conspiracy; interstate transmittal and transportation of stolen money; mail and wire fraud; receiving stolen money and money laundering. U.S. District Judge J. Garvan Murtha permitted Capoccia to remain free on conditions pending sentencing, which has tentatively been set for July 25.

According to court records, Capoccia, a New York attorney who was disbarred in 2000, was the founder of the Andrew F. Capoccia Law Centers, an Albany, New York-based debt reduction business that offered its services to clients in a number of states. Capoccia sold the business in June 2000 to Howard Sinnott, a lawyer in Bennington, and the business moved to Vermont in the summer of 2000. In Vermont, it operated under the name of the Daly and Murphy Law Centers and the Law Centers for Consumer Protection.

In March 2002, agents of the Federal Bureau of Investigation, the New York State Police and of the New York State Attorney General's Office raided LCCP's offices in Vermont amid allegations that partners, employees and other persons connected with LCCP had participated in a scheme to divert million dollars in client funds from LCCP accounts to accounts controlled by Carol Capoccia, Andrew Capoccia's wife. At about the same time, U.S. Marshals seized about \$2.6 million from several of those accounts.

The Law Centers closed in January 2003 after several clients sued to place it in bankruptcy. When it closed its doors, it owed clients about \$23,000,000 it did not have.

United States Attorney David V. Kirby stated, "While we are deeply troubled by the losses suffered by the thousands of victims in this case – many of whom will not be able to recover anywhere near the money that they lost to Capoccia's greed – we are delighted by the jury's verdict. This brings a measure of justice for those victims and will make the perpetrator of this outrageous fraud face substantial time in federal prison."

Kirby thanked the Burlington Office of the Federal Bureau of Investigation for their extensive and careful investigation and their support of the prosecution and thanked the New York State Police and New York State Attorney General's Office for their participation in the investigation.

Five other defendants in the case have already pleaded guilty and are awaiting sentencing.

On each of the counts, Capoccia faces maximum sentences of between five years and 20 years of imprisonment and fines of up to \$250,000 or twice the gross gain or loss. His actual sentence will be determined with reference to federal sentencing guidelines.

Capoccia is represented by William Dreyer of Albany. The prosecutors were Assistant U.S. Attorneys Gregory Waples and James Gelber.